1. (currently amended) A system for information exchange in a component exchange system, the component exchange system being capable of data communications with at least one seller processor and at least one buyer processor, the at least one seller processor being adaptable for communicating characteristic data regarding a plurality of components to the component exchange system, and the at least one buyer processor being adaptable for receiving the characteristic data from the component exchange system, comprising:

a receiving system for receiving the characteristic data, from at least one of the at least one seller processor;

a converter for ~~establishing~~ receiving the characteristic data from said receiving system, examining said characteristic data and generating a data standard for the characteristic data therefrom, and converting the characteristic data into standardized characteristic data in accordance with the data standard; and

an extractor for presenting the standardized characteristic data to at least one of the at least one buyer processor.

2. (original) The system of claim 1, wherein the receiving system is capable of receiving the characteristic data from at least one of the at least one buyer processor.

3. (original) The system of claim 1, wherein the converter is capable of establishing a set of data format requirements and is capable of verifying that the characteristic data sufficiently complies with the set of data format requirements.

4. (original) The system of claim 3, wherein the receiving system is capable of converting each of the characteristic data that does not sufficiently comply with the data standard.

5. (original) The system of claim 1, wherein the data standard comprises a measurement standard for the characteristic data.

6. (original) The system of claim 1, wherein the data standard is selectable.

7. (original) The system of claim 1, wherein the extractor is capable of presenting the standardized characteristic data to at least one of the at least one seller processor.

8. (original) The system of claim 1, wherein the extractor is capable of presenting all of the standardized characteristic data associated with at least one preselected component.

9. (original) The system of claim 1, wherein the extractor is capable of presenting all of the standardized characteristic data associated with a preselected seller processor.

10. (currently amended) A system for information exchange in a component exchange system, the component exchange system being capable of data communications with at least one seller processor and at least one buyer processor, the at least one seller processor being adaptable for communicating characteristic data regarding a plurality of components to the component exchange system, and the at least one buyer processor being adaptable for receiving the characteristic data from the component exchange system, comprising:

a receiving system for receiving the characteristic data from at least one of the at least one buyer processor;

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a converter for ~~establishing the data standard and for~~ <u>receiving the characteristic data from said receiving system, examining said characteristic data and generating a data standard for the characteristic data therefrom, and</u> converting the characteristic data into standardized characteristic data in accordance with the data standard, the converter being capable of verifying that the characteristic data sufficiently complies with a set of data format requirements, said data standard comprising a measurement standard for presenting the characteristic data and being selectable; and

an extractor for presenting the standardized characteristic data to at least one of the at least one buyer processor.

11. (currently amended) A method for exchanging information in a component exchange system, the component exchange system being capable of data communications with at least one seller processor and at least one buyer processor, the at least one seller processor being adaptable for communicating characteristic data regarding a plurality of components to the component

exchange system, and the at least one buyer processor being adaptable for receiving the characteristic data from the component exchange system, comprising the steps of;

<u>examining said characteristic data and generating</u> ~~establishing~~ a data standard for the characteristic data <u>therefrom</u>;

receiving the characteristic data from at least one of the at least one seller processor; converting the characteristic data into standardized characteristic data in accordance with the data standard; and

presenting the standardized characteristic data to at least one of the at least one buyer processor.

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12. (original) The method of claim 11, further comprising the step of verifying that the characteristic data sufficiently complies with a set of data format requirements.

13. (original) The method of claim 11, further comprising the step of converting each of the characteristic data that does not sufficiently comply with the data standard into the standardized characteristic data.

14. (original) The method of claim 11, further comprising the step of providing a measurement standard for generating the characteristic data.

15. (original) The method of claim 11, further comprising the step of selecting a data standard.

16. (original) The method of claim 11, further comprising the step of presenting all of the standardized characteristic data associated with at least one preselected component.

17. (original) The method of claim 11, further comprising the step of presenting all of the standardized characteristic data associated with a preselected seller processor.

18. (currently amended) A method for exchanging information in a component exchange system, the component exchange system being capable of data communications with at least one seller processor and at least one buyer processor, the at least one seller processor being adaptable for communicating characteristic data regarding a plurality of components to the component exchange

system, and the at least one buyer processor being adaptable for receiving the characteristic data from the component exchange system, comprising the steps of;

examining said characteristic data and generating ~~establishing~~ a data standard for the characteristic data therefrom;

receiving the characteristic data from at least one of the at least one buyer processor and at least one of the at least one seller processor;

verifying that the characteristic data sufficiently complies with the data standard;

converting the characteristic data into standardized characteristic data in accordance with the data standard, said data standard comprising a measurement standard for presenting the characteristic data and being selectable; and presenting the standardized characteristic data to at least one of the at least one buyer processor and at least one of the at least one seller processor.